

AN ORDINANCE 2006-02-09-0179

AUTHORIZING THE ACCEPTANCE OF GRANTS IN THE AMOUNT OF \$5,000.00 FROM THE FANNIE MAE'S HOUSING AND COMMUNITY DEVELOPMENT DIVISION, \$10,000.00 FROM BANK OF AMERICA, AND \$5,000.00 FROM JP MORGAN CHASE FOR A TOTAL OF \$20,000.00, BY THE SAN ANTONIO HOUSING TRUST FOUNDATION, INC. ACTING AS FISCAL AGENT FOR THE CITY OF SAN ANTONIO TO SUPPORT THE HOME BUYER COUNSELING ACTIVITIES FOR THE CITY OF SAN ANTONIO HOMEBUYERS CLUB (HBC) PROGRAM ADMINISTERED THROUGH THE CITY'S NEIGHBORHOOD ACTION DEPARTMENT.

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WHEREAS, in an effort to partner with local lending institutions and assist them in their efforts to fulfill Community Revitalization Act (CRA) requirements, the City of San Antonio has engaged the San Antonio Housing Trust Foundation, Inc. (SAHTF) through their annual Administrative Services Contract approved by City Council on September 29, 2005 (Ordinance No. 101496), to act as fiscal agent and accept donations on the City's behalf to support home buyer counseling activities; and

WHEREAS, the SAHTF, as fiscal agent for the City of San Antonio, has accepted grants from Fannie Mae's Housing and Community Development Division in the amount of \$5,000.00; Bank of America in the amount of \$10,000.00; and J.P. Morgan Chase in the amount of \$5,000.00, for a total of \$20,000.00 for use in connection with the City of San Antonio Homebuyers Club (HBC) Program; and

WHEREAS, the acceptance of said grants by the SAHTF support the Community Revitalization Action Group recommendations to provide education to support sustainable neighborhoods and create public/private partnerships; and

WHEREAS, it is now the desire of the City Council to authorize the acceptance of said grants by the SAHTF for the purposes stated herein; **NOW THEREFORE:**


BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO

SECTION 1. The City Council for the City of San Antonio hereby authorizes the acceptance of grants by the San Antonio Housing Trust Foundation, Inc. acting as fiscal agent for the City of San Antonio, from Fannie Mae's Housing and Community Development Division in the amount of \$5,000.00, Bank of America in the amount of \$10,000.00, and J.P. Morgan Chase in the amount of \$5,000.00, for a total of \$20,000.00 for the City of San Antonio Homebuyers Club (HBC) Program administered through the

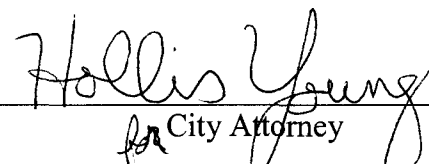
City's Neighborhood Action Department. The City Manager or her designee or the Director of Neighborhood Action is authorized to execute whatever documents are necessary in connection with this ordinance.

SECTION 2. This ordinance shall become effective on and after the 19th day of February, 2006.

PASSED AND APPROVED this 9th day of February, 2006.


M A Y O R
PHIL HARDBERGER

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
for City Attorney